EIGHTY-SECOND
ANNUAL REPORT

MECHANICS' INSTITUTE

SAN FRANCISCO
CALIFORNIA

NINETEEN HUNDRED
THIRTY-SEVEN

Eighty-second Annual Report

of the

MECHANICS' INSTITUTE

for the

Year Ending February 28, 1937

MECHANICS' INSTITUTE OFFICERS

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Year Ending February 28, 1937

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Mechanics'-Mercantile Library

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PRESIDENT'S REPORT

To the Members of the Mechanics' Institute:

I have the honor to present to you tonight the President's report for the eighty-second year of the Mechanics' Institute and my fifth consecutive annual report as your President.

There is an old saying, "Happy are the people who have no history." We are in that state tonight. I have nothing startling to present to you. The membership, the library and the finances show little variation from the last previous year. We have gone right along conserving our investments, adding more books to the library and, most important of all, giving our members all possible service.

Our excess receipts were $14,616.63, an amount slightly over last year. This represents our surplus which is added to our capital.

Our investments are all in good shape. We have never yet had a default by any of the more than $600,000.00 we have invested in state, county and municipal bonds of California. It has been difficult to find investments in bonds of this nature at anything but a low interest rate, and if the present tendency to reduce interest rates continues it may make considerable difference in our income. During the year $24,000.00 bonds matured. We have reinvested $20,733.33 at lower interest.

Our membership had a net loss of twenty-three for the year. Twenty of these were deceased life members.

We added 3213 volumes to the library. The circulation of books dropped off over 13,000 from the previous year. This is rather surprising, but our Librarian tells me that it seems to be the tendency in other and similar institutions.

Our library building has, like nearly every other similar building, a number of vacant offices. The vacant store has been rented temporarily.

Our Secretary, Mr. John H. Wood, entered the service of the Institute as a Library Assistant fifty years ago last October. I wish to pay tribute to his ability and his continuous zeal in the Institute's interest; likewise to the valued services of our Librarian, Mrs. Mary O. Carmody; also to the entire library staff and building employees.

My own official connection with the Institute, formerly as its Secretary and later as a Trustee, began forty-one years ago, and for the past five years my fellow Trustees have made me your President. This is an honor I feel more deeply than I can express. While my term as Trustee runs another year, feeling as I do that some other Trustee should enjoy the high honor of being President of this great Mechanics' Institute, I am retiring from that office with deepest gratitude for the courteous and effective co-operation I have invariably received from my fellow Trustees.

JOSEPH M. CUMMING, President.

SECRETARY'S REPORT

For the Year Ending February 28, 1937

San Francisco, March 4, 1937.

To the Board of Trustees of the Mechanics' Institute,
San Francisco.

Gentlemen:—

I have the honor to present herewith financial statement of the Mechanics' Institute for the year ending February 28, 1937:

March 1, 1936, Cash on deposit in various banks		$ 54,941.99
Cash in contingent funds		450.00
Total Cash		$ 55,391.99

RECEIPTS

Mechanics' Institute Building—rent collections from March 1, 1936, to February 28, 1937		$ 43,742.19
Interest, Ernest N. Atkins Memorial Fund		30.00
Interest, James Lick Fund		600.00
Interest, Savings Account		800.80
Interest, Mortgages Receivable Accounts		6,478.13
Interest, Bonds		30,436.35
Library and General Administration:		
Dues	$ 18,607.60	
Entrance Fees	601.00	
Books Paid For	230.99	
Fines and Extra Books	2,131.30	
Sundry	1.85	
		21,572.74
Total Receipts		$103,660.21
Received from Investments Accounts:		
Bonds Matured	$ 24,000.00	
Payments on Mortgages receivable %	1,400.00	
		25,400.00
Total Cash Received		129,060.21
		$184,452.20

EXPENDITURES

Mechanics' Institute Building — operating expenses from March 1, 1936, to February 28, 1937:		
Pay Roll	$ 14,479.17	
Taxes	8,134.12	
Insurance	1,177.40	
Heat	732.25	
Light and Power	2,576.61	
Water	296.72	
Window Cleaning	330.00	
Supplies	361.92	
Repairs	765.58	

General Expense	453.48		
Alterations	126.70		
Equipment	5.00		
		$ 29,438.95	
Library and General Administration:			
Books, Binding and Periodicals	$ 10,382.03		
General Expense	2,165.51		
Insurance	94.02		
Legal Expense	300.00		
Lectures	729.36		
Printing and Stationery	350.83		
Salaries	26,445.77		
Supplies	160.67		
Taxes	51.08		
Monthly Bulletin	205.36		
Rent of Library Rooms	18,720.00		
		59,604.63	
Total Operating Expense		$ 89,043.58	
Post Street Building, Cost Account	$ 492.33		
Investments Account:			
Bonds purchased (Par Value)	15,000.00		
Bond Premium Account	5,241.00		
Total		20,733.33	
Total Cash paid out			$109,776.91
Cash on hand in various banks, Feb 28, 1937		$ 74,225.29	
Cash on hand in contingent funds		450.00	
Total Cash on hand			74,675.29
			$184,452.20

SUMMARY

Cash on hand, March 1, 1936		$ 55,391.99
Total Receipts	$103,660.21	
Total Expense	89,043.58	
Excess Receipts		14,616.63
Received from Investments Accounts		25,400.00
		$ 95,408.62

DISTRIBUTION

Cash on hand and in various banks, Feb. 28, 1937	$ 74,225.29	
Cash in contingent funds	450.00	
Total Cash		$ 74,675.29
Investments made from surplus		20,733.33
		$ 95,408.62

The above figures indicate that the cash receipts (excluding the amounts received and expended for Investment Accounts) were $14,616.63 in excess of expenditures.

The net amount expended since April 18, 1906, on Books and Periodicals, and binding of new Books has been $357,796.66

The amount paid out for construction, equipment, etc., of the Post Street Building has been 390,217.76

Insurance is carried as follows:

Books, Furnishings and other contents	$115,000.00
Post Street Building	286,500.00

The Resources of the Mechanics' Institute are as follows:

Post St. lot covered by Mechanics' Institute Building.

First Mortgages for $120,900.00 on San Francisco Real Estate.

Bonds to the par value of $631,751.40, as follows:

$171,000.00	San Francisco, Cal., City Hall 5%.
9,700.00	San Francisco, Cal., Municipal Railway 5%.
22,000.00	San Francisco, Cal., Water 4½%.
29,000.00	San Francisco, Cal., Golden Gate Park 3½%.
21,000.00	San Francisco, Cal., Hetch Hetchy Water 5%.
21,000.00	San Francisco, Cal., Hetch Hetchy Water 4½%.
10,000.00	San Francisco, Cal., Hetch Hetchy Water 5¾%.
1,000.00	San Francisco, Cal., Playground 3½%.
8,000.00	San Francisco, Cal., School 4½%.
5,000.00	San Francisco, Cal., Spring Valley 4½%.
1,357.50	Berkeley, Cal., Municipal Improvement 4½%.
5,000.00	Berkeley, Cal., School District 5%.
1,875.00	Chico, Cal., Municipal Improvement 5%.
3,000.00	Cloverdale, Cal., Municipal Improvement 5%.
60,000.00	East Bay Municipal Utilities 5%.
2,000.00	Exeter, Cal., Union High School District 5%.
2,000.00	Gilroy, Cal., School District 5%.
1,500.00	Hanford, Cal., Municipal Improvement 5%.
10,000.00	Marin, Cal., Municipal Water District 5%.
1,000.00	Merced, Cal., Union High School 6%.
4,393.90	Monterey, Cal., Municipal Improvement 5%.
700.00	Nevada City, Cal., Sewer 6%.
7,000.00	Oakland, Cal., School District 5%.
2,000.00	Oakland, Cal., Municipal Improvement 5½%.
5,000.00	Petaluma, Cal., City High School 6%.
3,000.00	Pittsburg, Cal., Municipal Improvement 5%.
1,000.00	Placerville, Cal., Municipal Street Work 5%.
2,500.00	Placerville, Cal., School District 5%.
1,000.00	Richmond, Cal., School District 4½%.
5,000.00	Richmond, Cal., School District 5½%.
5,000.00	Sacramento, Cal., School District 4½%.
8,000.00	Sacramento, Cal., High School District 4½%.
4,000.00	Salinas, Cal., Union High School District 5%.
1,000.00	San Mateo, Cal., Union High School 6%.
1,125.00	Santa Barbara, Cal., School District 4½%.
1,000.00	Santa Maria, Cal., Union High School District 6%.
10,000.00	Santa Rosa, Cal., Union High School District 5%.
1,000.00	Sequoia, (San Mateo Co., Cal.), Union High School District 6%.

10,000.00 Stockton, Cal., School District 5%.
1,600.00 Visalia Cal., Municipal Improvement 6%.
5,000.00 Washington, (Alameda Co., Cal.), Union High School District 5%.
1,000.00 Williams, Cal., Municipal Improvement 5½%.
1,000.00 Butte County, Cal., Highway 5%.
1,000.00 Contra Costa County, Cal., 5%.
15,000.00 Fresno County, Cal., 5%.
5,000.00 Merced County, Cal., 5%.
11,000.00 California State Buildings and University Buildings.
3,000.00 California State Highway 4½%.
54,000.00 California State Highway 4¾%.
20,000.00 California State Highway 5%.
5,000.00 California State Highway 5¾%.
32,000.00 California State Harbor 4%.
8,000.00 California State University Buildings 4½%.
11,000.00 California State Veterans' Welfare 4½%.
Cash on hand, March 1, 1937, $74,675.29.
Books, Furniture and Equipment of the Library.

Respectfully submitted,

JOHN H. WOOD, Secretary.

REPORT OF THE LIBRARY

San Francisco, March 4, 1937.

To the President and Board of Trustees, Mechanics' Institute.

Gentlemen: I herewith submit the Eighty-second Annual Report of the Library for the year ending February 28, 1937.

Membership

March 1, 1936		3,997
Added—Subscribing	608	
Reinstated	20	
Transfers	2	630
		4,627
Withdrawn—Life (deceased)	28	
Subscribing	438	
Dropped	187	653
		3.974

During the year eight subscribing members who had paid continuously for thirty years were, according to the Constitution, made life members.

The membership is divided as follows:

Honorary	2
Life	568
Subscribing	3,404
	3,974

Book Accessions

Number of volumes listed March 1, 1936		130,355
Added by purchase	2,671	
Added by binding	329	
Added by gift	213	3,213
		133,568
Less lost, paid for, and discarded		1,295
Number of volumes listed February 28, 1937		132,273

Circulation

There were issued for home use 197,969 volumes, an average monthly circulation of 16,497 volumes.

Binding

584 volumes were rebound at the bindery and 3935 volumes were repaired in the library.

Gifts

3856 unbound items, consisting of pamphlets, serials, and newspapers, were presented to the library.

Accessions by Classes

	Purchased	Cost	Bound	Cost	Gifts	Total
General Works	53	$ 231.35	50	$106.50	14	117
Philosophy	110	203.06	5	10.00	8	123
Religion	23	37.90	1	2.00	8	26
Sociology	276	660.08	27	61.80	76	379
Philology	9	11.93	..	.....	2	11
Science	86	296.00	71	152.30	8	165
Useful Arts	207	669.87	133	317.55	41	381
Fine Arts	134	295.66	28	71.70	12	174
Literature	172	307.38	3	6.00	12	187
Foreign Literature	2	2.40	..	.....	11	13
Travel	182	406.78	6	12.70	6	194
Biography	268	660.13	1	2.00	7	277
History	89	221.63	4	8.00	4	97
Fiction and Children's Books	1,060	1,663.03	..	.....	10	1,070
	2,671	$5,667.20	329	$750.55	213	3,213

There were issued for home use 197,969 volumes, an average monthly circulation of 16,497 volumes.

Table of Circulation Statistics

General Works	650	Literature	9,951
Philosophy	4,590	Foreign Literature	847
Religion	1,069	Travel	12,144
Sociology	8,717	Biography	13,375
Philology	286	History	5,981
Science	4,804	Fiction	108,848
Useful Arts	9,159	Periodicals	9,278
Fine Arts	7,892	Juvenile	378
			197,969

Fiction	109,138 volumes,	55.1 per cent
Non-fiction	88,831 volumes,	44.9 per cent
Adult books	197,591 volumes,	99.81 per cent
Children's books	378 volumes,	0.19 per cent

Respectfully submitted,

MARY O. CARMODY, Librarian.

APPENDIX

Year Ending Feb. 28	Membership Sub-scribing	Membership Life and Honorary	Membership Total	Volumes Library	Circulation
1937	3,404	570	3,974	132,273	197,969
1936	3,407	590	3,997	130,355	212,344
1935	3,312	598	3,910	127,815	220,372
1934	3,290	604	3,896	124,425	230,545
1933	3,517	649	4,166	121,666	250,140
1932	3,835	664	4,499	118,928	254,205
1931	3,878	666	4,546	114,347	237,974
1930	3,748	677	4,425	108,697	208,552
1929	3,657	679	4,336	103,123	176,174
1928	3,789	703	4,492	98,195	165,253
1927	4,032	702	4,734	102,056	161,980
1926	4,030	690	4,723	98,696	164,347
1925	4,170	690	4,860	94,992	169,631
1924	4,356	652	5,008	91,433	172,712
1923	4,317	657	4,974	87,855	172,902
1922	4,160	646	4,806	84,056	175,502
1921	3,842	650	4,492	80,776	150,376
1920	3,408	649	4,057	77,140	128,480
1919	2,994	653	3,647	73,128	101,728
1918	3,135	590	3,725	70,055	118,159
1917	3,144	598	3,742	65,875	132,721
1916	2,982	617	3,599	63,672	127,866
1915	2,862	626	3,488	56,740	131,687
1914	2,709	632	3,341	50,776	125,650
1913	2,855	643	3,498	44,527	118,998
1912	2,660	644	3,304	39,266	110,194
1911	2,385	651	3,036	35,392	88,753
1910	1,717	645	2,362	32,186	71,741
1909	2,034	646	2,680	28,324	83,042
1908	2,120	643	2,763	24,179	.....
1907	2,726	651	3,377	17,850	.....
April 18, 1906	....	...	4,150	.....	.....

MECHANICS' INSTITUTE PUBLICATIONS

In Print

Annual Reports, 1907 to date.
List of books on architecture. August, 1913.
List of books on building and building materials. December, 1913.
List of books on electrical engineering. June, 1916.
List of books on petroleum. January, 1917.
List of books on aeronautics and miltiary and naval engineering. January, 1918.
List of books added, 1914 to date.
List of periodical literature on file in the Mechanics' Institute Library, 1928. Compiled by Mary O. Carmody.
Seventy-five years of history of the Mechanics' Institute, compiled by John H. Wood, Secretary, 1930.

MECHANICS' INSTITUTE

Mechanics'-Mercantile Library

Mechanics' Institute Chess and Checker Club

57 Post Street

San Francisco, California

The Library now contains nearly one hundred and thirty-three thousand volumes.
Special attention is given to the division of technology.
Over five hundred periodicals and newspapers are on file.
A chess and checker room is maintained, where smoking is permitted.
Lecture courses are held each season.
Library open daily, 9 a. m. to 10 p. m.
Sunday, 1 p. m. to 5 p. m.
Chess room, daily, 9 a. m. to 10 p. m.

TERMS OF MEMBERSHIP

Entrance Fee	$ 1.00
Half-yearly Dues (in advance)	3.00
Life Membership	100.00

Non-residents may use the Library for one month on payment of fifty cents.

A member may introduce a friend (not a resident of the city), who will be allowed the use of the Library rooms for one month.

LIBRARY RULES

Members are entitled to take out four books at a time, provided however, that only two books of new fiction or current magazines marked "One week only," whether regular books or extra books, may be out at the same time on one membership. Extra books may be taken out on payment of five cents each.

All new fiction and new magazines may be kept out one week only, and are not renewable. All other circulating books, except where marked "One Week" or "Seven Days," may be kept out two weeks and may be renewed for two weeks longer unless marked "Not Renewable." Renewal notice may be given by mail or telephone (Garfield 1750).

An overdue charge of five cents a day will be made on all one week books, current magazines and books marked "not renewable." On other books a charge of two cents a day will be made.

Reservation postals may be left for all circulating books.